

OFFERING MEMORANDUM



KIRLAND 5-UNIT ACROSS FROM GOOGLE

906-910 6TH ST S | KIRKLAND, WA

km Kidder
Mathews

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A complex, abstract geometric line art graphic in a light gold color. It consists of numerous thin lines that intersect to form a series of overlapping, tilted rectangular and polygonal shapes, creating a sense of depth and architectural structure. The lines are arranged in a way that suggests a three-dimensional framework or a stylized building facade.

INVESTMENT SUMMARY

TWO DUPLEXES + 1 COMMERCIAL UNIT IN KIRKLAND, WA

Five units over two parcels, each parcel with a duplex and one with an additional 504 SF commercial retail/office space.

SITE ADDRESS	906-910 6th St S, Kirkland, WA 98033
PARCEL NUMBERS	082505-9105, 082505-9315
TOTAL LAND	15,511 SF (0.36 AC)
ARCHITECTURAL WORK	None

\$2,000,000

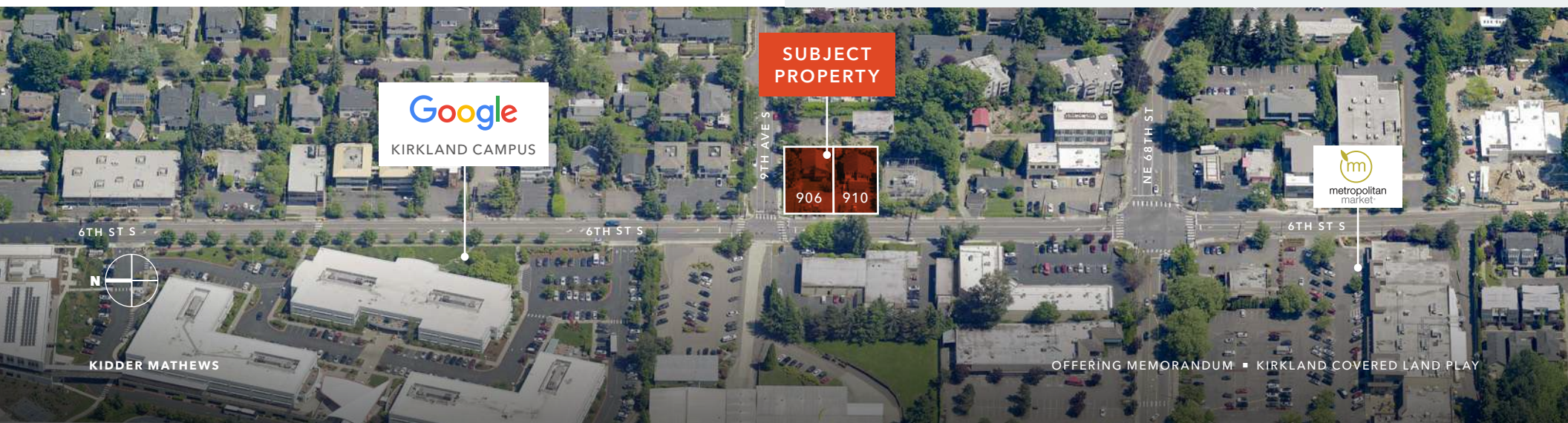
PURCHASE PRICE

6.75%

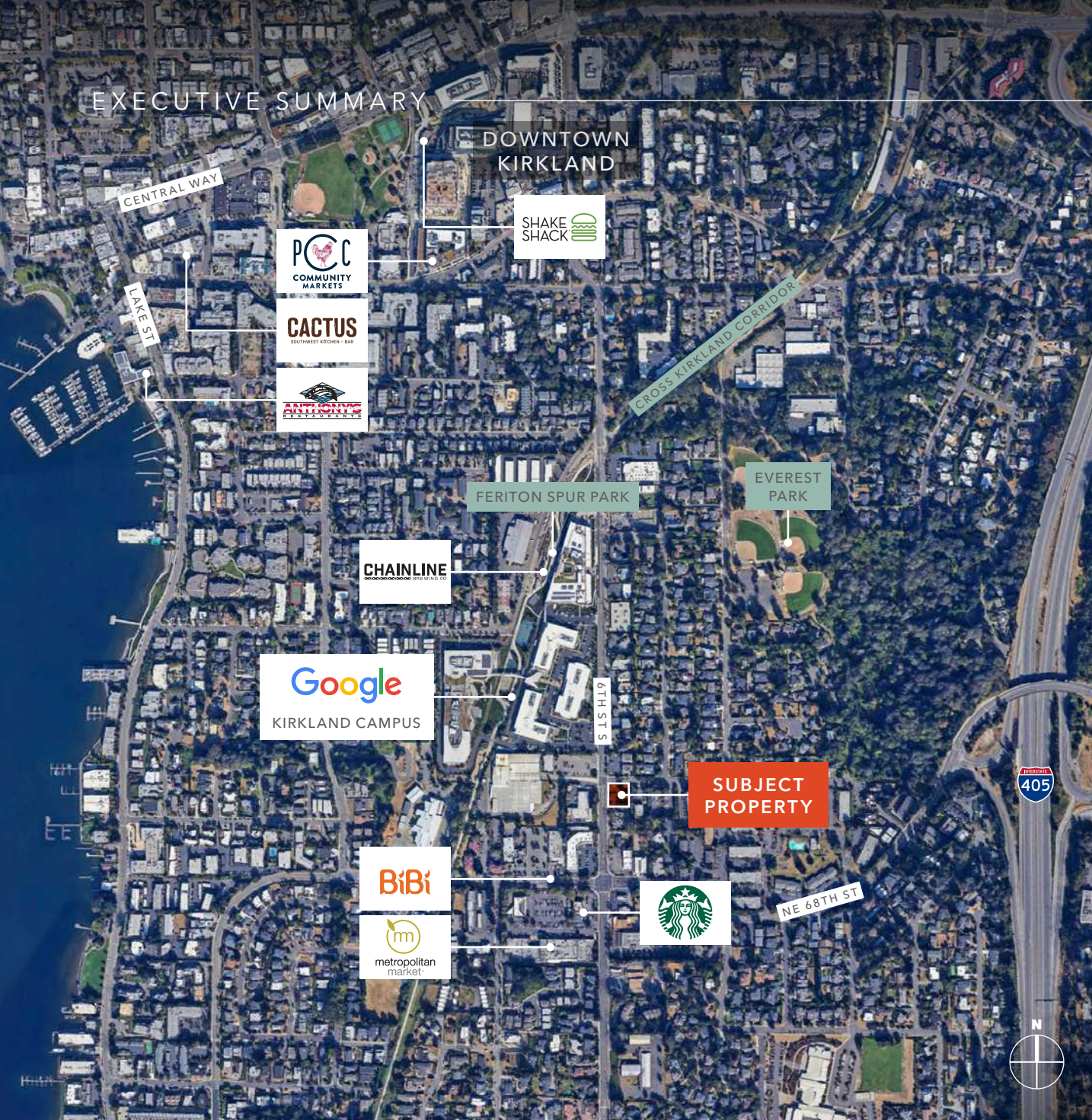
CAP RATE ON GROSS INCOME

Unit	Monthly	Annual	SF
Commercial Unit	\$2,000	\$24,000	504
DUPLEX 1			
Unit A	\$2,400	\$28,800	
Unit B	\$2,300	\$27,600	
DUPLEX 2			
Unit C	\$2,250	\$27,000	
Unit D	\$2,300	\$27,600	
Gross Income	\$11,250	\$135,000	

*The duplex units are all 2 bed 1.5 bath.



EXECUTIVE SUMMARY



INVESTMENT HIGHLIGHTS

A RARE, CENTRALLY POSITIONED 15,511 SF KIRKLAND SITE

Located near downtown Kirkland, the site offers easy access to Redmond and Bellevue via NE 85th St and I-405.

STRONG LEASING ACTIVITY AND DEMAND IN THE REGION

Kirkland area multi-family vacancy is a low 5.6%. Despite the 275 units delivered in 2023, net absorption was positive 377 units, indicating strong demand.

MAJOR EMPLOYERS

Kirkland is situated near major employers, including Google, Oculus, Meta (Facebook), Microsoft, GoDaddy, and Amazon.

KIRKLAND WATERFRONT

Nearby downtown Kirkland has a breathtaking array of waterfront parks and trails along Lake Washington.

PR 5.0 ZONING

Current zoning allows all uses, including townhomes, condominiums, apartments, office, and retail.



LOCATION OVERVIEW

Section 03



KIRKLAND, *WASHINGTON,* A VIBRANT LAKESIDE OASIS

Ideally located near Seattle and Bellevue, Kirkland offers a unique blend of urban and rural, with everything from high-end boutique shopping to rugged hiking trails.

Kirkland is considered one of the most livable cities in the Puget Sound region and widely considered a top-3 submarket on the Eastside, due to its idyllic setting and proximity to major employment hubs. It is located on the eastern shore of Lake Washington, less than ten miles from Bellevue, Bothell, Mercer Island, Redmond, and Seattle.

Kirkland's central location and proximity to Lake Washington's picturesque waterfront make it a desirable community for living and working.

107,172

2028 PROJECTED
POPULATION

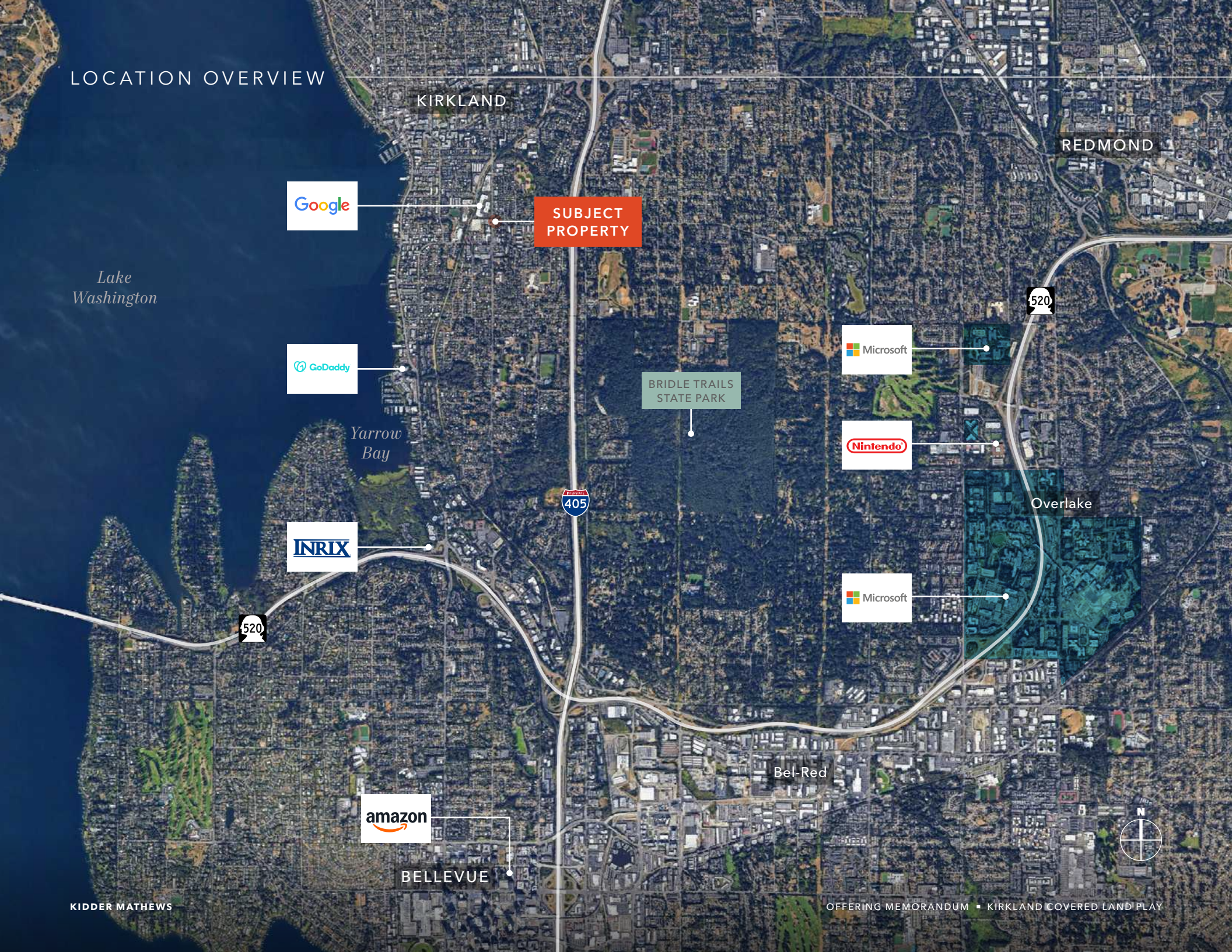
2.5%

PROJECTED
ANNUAL GROWTH

197

COMPANY
HEADQUARTERS

LOCATION OVERVIEW



KIRKLAND

REDMOND



SUBJECT
PROPERTY



BRIDLE TRAILS
STATE PARK



520

Yarrow
Bay



405

Overlake



520



Bel-Red

BELLEVUE



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2020 CENSUS	15,524	83,266	296,463
2025 ESTIMATED	17,378	86,830	316,056
2030 PROJECTED	17,894	86,003	322,219
MEDIAN AGE	40.4	37.9	37.1

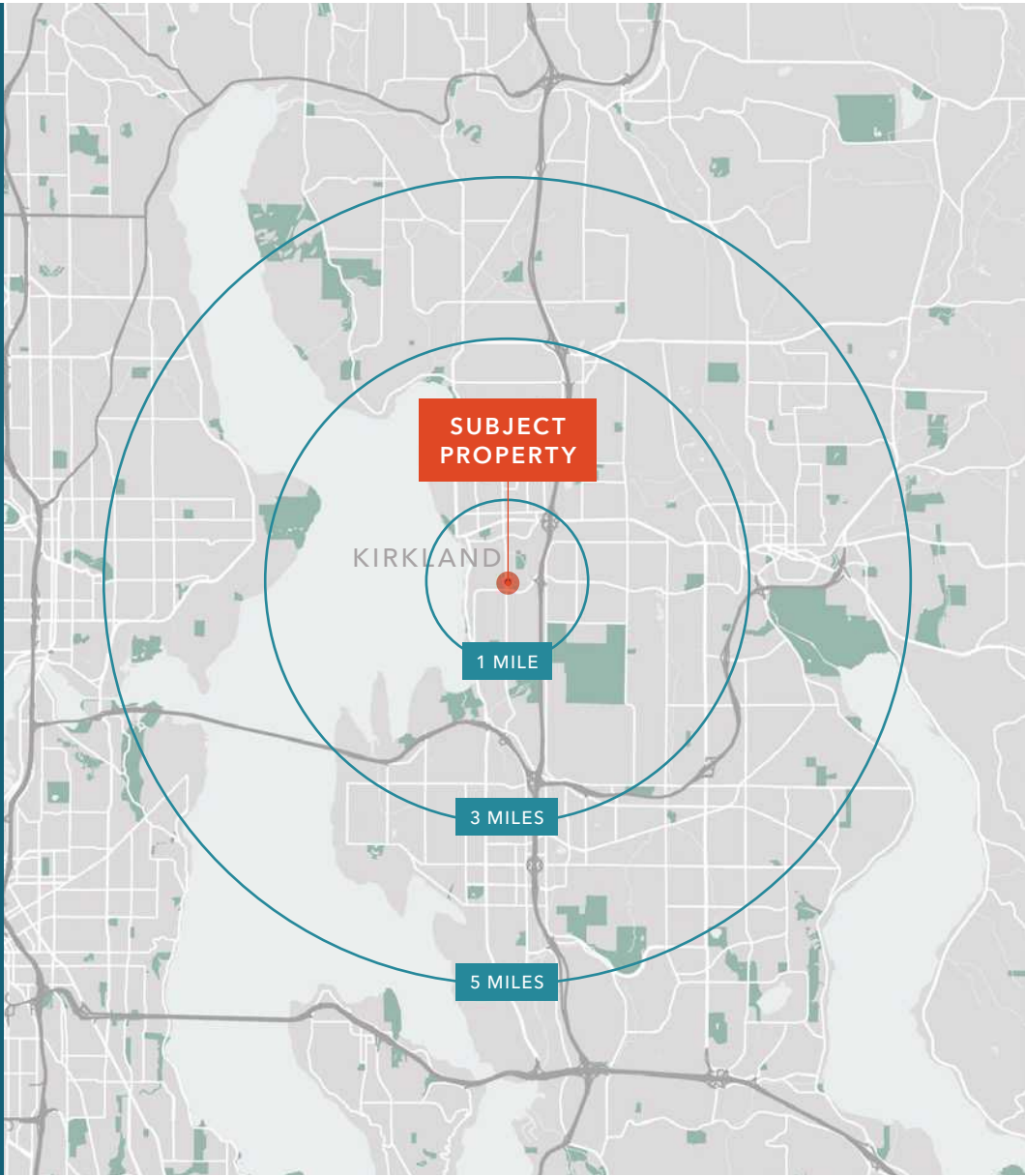
WORKFORCE

	1 Mile	3 Miles	5 Miles
WHITE-COLLAR WORKERS	8,260	40,787	147,765
BLUE-COLLAR WORKERS	1,659	7,862	28,576
WORK FROM HOME	2,667	14,443	52,873

HOUSEHOLDS & INCOME

	1 Mile	3 Miles	5 Miles
2025 EST. AVERAGE HH INCOME	\$268,977	\$272,722	\$244,182
2030 EST. PER CAPITA INCOME	\$130,230	\$114,189	\$104,438
HOUSING UNITS RENTER-OCCUPIED	4,013	15,477	68,091
HOUSING UNITS OWNER-OCCUPIED	4,445	21,029	68,016
MEDIAN HOME VALUE	\$1.45 M	\$1.48 M	\$1.32 M

Data Source: ©2024, Sites USA



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